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Agenda item 96 (a)
Sectoral policy questions: business and development

Draft resolution submitted by the Vice-Chairman of the Committee, Mr. Garfield Barnwell (Guyana), on the basis of informal consultations held on draft resolution A/C.2/56/L.26

Preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds to the countries of origin

The General Assembly,

Recalling its resolutions 54/205 of 22 December 1999 on the prevention of corrupt practices and illegal transfer of funds, 55/61 of 4 December 2000 on an effective international legal instrument against corruption and 55/188 of 20 December 2000 on preventing and combating corrupt practices and illegal transfer of funds and repatriation of such funds to the countries of origin, as well as the report of the meeting of the Intergovernmental Open-Ended Expert Group to Prepare Draft Terms of Reference for the Negotiation of an International Legal Instrument Against Corruption,[1] which will be considered by the Economic and Social Council at its next session,

Concerned about the seriousness of problems posed by corrupt practices and transfer of funds of illicit origin, which may endanger the stability and security of societies, undermine the values of democracy and morality, and jeopardize social, economic and political development,

Recognizing the need to create an enabling environment at the national and international levels for business in order to promote economic growth and sustainable development, taking into account the development priorities of Governments,

Recognizing the responsibilities of Governments to adopt policies at the national and the international levels aimed at preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds to the countries of origin,

[1] See A/56/402.

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Mindful of the catalytic role of the United Nations system in facilitating the constructive participation and orderly interaction of the private sector in the development process by embracing universal principles and norms, such as honesty, transparency and accountability,

Underlining that preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds is an important element of mobilizing resources for development,

Recognizing the importance of international cooperation and existing international and national laws for combating corruption in international commercial transactions,

Taking note of the International Conference on Financing for Development, to be held in Monterrey, Mexico, from 18 to 22 March 2002,

Stressing the need to prevent and combat corrupt practices and the transfer of funds of illicit origin and to return such funds to enable countries to design and fund development projects, in accordance with their national priorities,

Noting that such corrupt practices include State funds being illegally acquired, transferred and invested abroad,

Noting also that the problem of corrupt practices and the transfer of funds of illicit origin, as well as the need to prevent the transfer of and to return such funds, have social, economic and legal implications that require comprehensive, holistic examination at the national and international levels,

1. *Takes note* of the report of the Secretary-General;[2]

2. *Reiterates* its condemnation of corruption, bribery, money-laundering and the transfer of funds of illicit origin, and stresses its belief that those practices need to be prevented and that funds of illicit origin transferred abroad need to be returned after request and due process;

3. *Calls for*, while recognizing the importance of national measures, increased international cooperation, inter alia, through the United Nations system, in support of efforts by Governments to prevent and address the transfer of funds of illicit origin as well as to return such funds to the countries of origin;

4. *Requests* the international community to support the efforts of all countries to strengthen institutional capacity and regulatory frameworks for preventing corruption, bribery, money-laundering and the transfer of funds of illicit origin, as well as for returning such funds to the countries of origin;

5. *Invites* the Economic and Social Council to finalize its consideration of the draft terms of reference for a negotiation of the United Nations convention against corruption,[1] which requests the ad hoc committee to consider, inter alia, the elements of prevention and combating the transfer of funds of illicit origin derived from acts of corruption, including the laundering and returning of such funds, expeditiously;

6. *Requests* the Secretary-General to submit to the General Assembly at its fifty-seventh session a report on the implementation of the present resolution, and

[2] A/56/403.

also requests the Secretary-General, upon the completion of the work of the ad hoc committee referred to above, to submit recommendations on options for further consideration by the General Assembly of the present item;

7. *Decides* to keep the matter under review and to include in the agenda of its fifty-seventh session a sub-item entitled "Preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds to the countries of origin" under the item "Sectoral policy questions".